



# SENIOR HOUSING 101:

UNDERSTANDING THE CHANGING DYNAMICS OF RETIREMENT LIVING



# WE WILL DISCUSS

- Senior Living Options
- Key Differentiators Seniors are Looking for in Housing
- Cost of Senior Living



# QUICK FACTS

“Statistics show that residents of retirement communities live 7-10 years longer than their peers, and only use one quarter of the health care services consumed by the overall older population.”

Source: Peg Thompson, Thompson White and Associates, Inc.



# QUICK FACTS

“Less than 10% of those living in Assisted Living will eventually need more care requiring 24-hour skilled nursing care or ongoing medical monitoring.”

Source: Today's Seniors - Financial Safeguards, Inc..



# QUICK FACTS

“A greater proportion (of seniors) in age-qualified housing reported being happier than those who own their own homes or rent in all-ages neighborhoods.”

Source: NIC – National Investment Center,  
Understanding Seniors Housing Demand, Choices &  
Behaviors



# SENIOR LIVING OPTIONS



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Adult Daycare

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Home Healthcare

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Senior Only Apartments

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Independent Living

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Assisted Living

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Nursing Facility (Long Term Care)

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Rehabilitation Center (Skilled Nursing)

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Continuing Care Retirement Community

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Dementia Care

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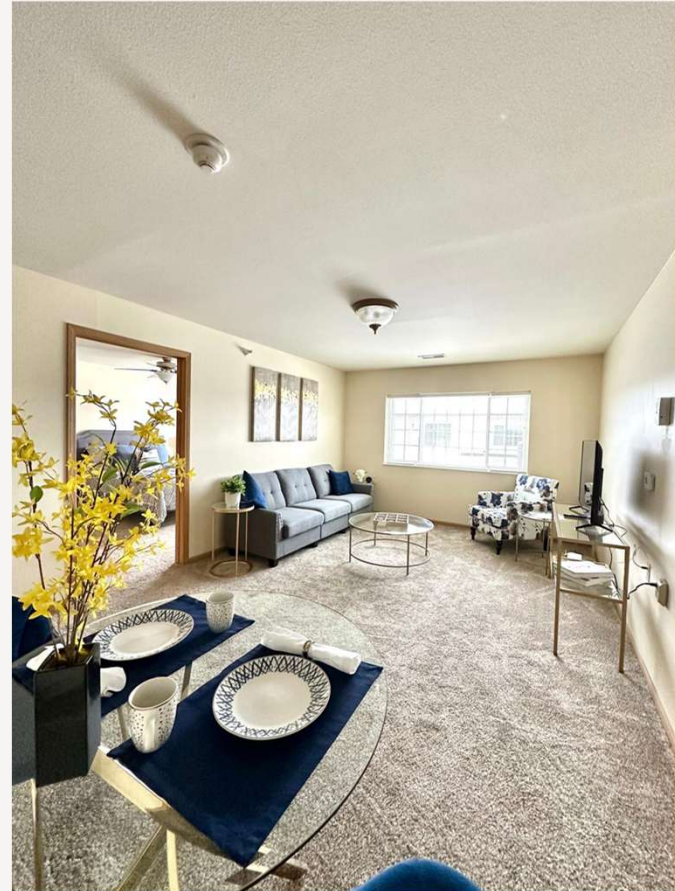
# Adult Day Care

- Daytime services (Monday-Friday)
- Primarily during the week
- Schedule activities
- Health and medication supervision
- Provides relief for primary caregiver



# Home Health Care

- Services are catered to individual's needs
- Allows seniors to stay in their home
- Provide personal care services & homemaker services
- Does not relieve social isolation from peers



# Senior-only Apartments

- Age restricted to 55+
- Typical apartment setting
- Minimal services
  - No meals, transportation or housecleaning included
- Some group activities may be offered



# Independent Living

- Age restricted to 55+
- Support Services
  - Meals
  - Housekeeping
  - Activities
  - Maintenance
  - Transportation
  - Hospitality and concierge services
  - Staff on duty 24-hours a day
- Occasionally additional assistance through on-site or self-selected home health services are offered



# Assisted Living

- Home-like setting
- Age restricted to 55+
- Staff on duty 24 hrs/day (CNAs, LPN or RN on staff)
- Assist when needed with
  - Bathing
  - Dressing
  - Meals
  - Housekeeping
  - Supervision of medications
  - Escorts throughout community
- Meals prepared
- Housekeeping & Laundry provided
- Activities
- State licensing and regulations required



# Who Pays for Assisted Living?

- Private Resources
- Long Term Care Insurance
  - May have some nursing staff requirements
- Social Security Income
- V.A. Benefit Programs
- Medicaid- Elderly Waiver Programs
  - However MEDICARE does not cover assisted living



# Nursing Home

- 24-hour skilled nursing care
- Provides medical care
- Assistance for most of all daily living activities
- May provide short-term assistance in addition to long-term care
- Some nursing homes accept Medicaid (Long-term care)
- Private & companion rooms



# Rehabilitation Facility

- Short-term, restorative focus
- 24-hour skilled nursing & medical care
- Therapy programs
- Assistance for most or all daily living activities
- Typically Medicare certified



# Continuing Care Retirement Community

- Designed to provide a continuum of living accommodations and care from independent living through skilled nursing
- Most require up-front “Buy-in” fee
- Requires financial disclosures and have long term contracts
- Age restricted to 55+



# Dementia Care

- Often referred to as memory care
- Staff on duty 24 hrs/day (CNAs, LPN or RN on staff)
- May be licensed as assisted living or nursing home
- Generally have a unique blending of building design, services and staffing for the care of dementia
- Specialized dining and activity programs that are tailored to each resident's individual needs and abilities
- Typically in a secured building
- Staff should be specially trained in working with those with dementia



# Comparison of Senior

## Living Options

- Independent Living Range
  - \$2,000-\$6,000
- Assisted Living Range
  - \$4,000-\$8,000
- Memory Care Range
  - \$7,000-\$9,500

*\*Note these are ranges and averages*



# THANK YOU!



Senior *Star*

ELMORE PLACE

INDEPENDENT • ASSISTED • MEMORY